

policy, the Germans would be able to release reserves for operations against Russia or Italy. Russia, it was generally agreed, was the weak point of the Alliance, but some difference of opinion was expressed as to whether the effect of a German offensive against Russia would be advantageous or the reverse. One view was that an attack might stiffen the Russian resistance and pull the whole nation together. Even admitting that the Allies had not much chance of breaking the German line this year, it was urged, nevertheless, that by continuing to hammer the enemy, we might bring them to a frame of mind in which they would agree to a peace on terms acceptable to the Allies. In this connection it was pointed out that Germany would probably reach almost the lowest point of depression and misery between now and the next harvest. The Allies, on the other hand, were still capable of making a great military effort. Later on, after a long continuance of submarine losses, though we probably should not be starved, we should be compelled, in order to supply the essential needs of the nation, to withdraw shipping from military purposes and consequently to reduce our military effort. To desist now would be to lose the moment when our own force was at a maximum and when the enemy's anxieties were most acute. It was further suggested that to relinquish our efforts at this period of the War would

be to deal a fatal blow at the morale of the Allies, In this connection it was pointed out that the French Socialists had by only two votes rejected the invitation to an International Socialist Conference at Stockholm, to be attended by German Socialists, and summoned in the interests of peace. It is interesting to note that all the arguments for a strong offensive were based on the implicit assumption that America would